

BANGOR, MAINE



Community & Economic Profile 2004

Community

The City of Bangor combines traditional New England charm with a very modern sensibility; an enriching balance that gives Bangor a unique quality of life. As testimony, *World Trade* recognized Bangor as one of the Top Ten "Quality of Life" places to live, with affordability, education, health care, and transportation as just some of the factors that determined its selection. In its 1999 and 1997 *Places Rated Almanac*, *Macmillan Travel's* named Bangor the best place to live among all small metropolitan areas. In particular, they cited Bangor's highly rated educational system, low crime rate, recreational opportunities and energetic Arts schedule. In the 2004 *Cities Ranked & Rated*, Bangor enjoys the 2nd highest ranking among all small metro areas.

Economy

Bangor is the economic center for all of central, northern and Downeast Maine. The combination of opportunity, affordability and urban amenities continually attracts professionals and businesses to the Bangor area. In October 2002, *Business Week* named Bangor as one of a "Dazzling Dozen" metro areas with low unemployment and a growing economy. The Bangor area is also a major center of learning for the state, which contributes to our population's higher than average educational level and assures employers a quality workforce. Come and see why Bangor is recognized by *Business Week* as one of America's twelve pockets of prosperity. Bangor's Economic Development Staff is customer-friendly, and we will help you locate the resources you need so that your business may also enjoy prosperity in Bangor.

Contact Our Economic Development Team

Director rod.mckay@bgrme.org
Economic Development Officer steve.bolduc@bgrme.org
Business & Economic Development Officer sally.bates@bgrme.org
Economic Development Coordinator kathy.patterson@bgrme.org

Bangor Department of Economic Development
73 Harlow Street, Bangor, Maine 04401
(207) 992-4240 Fax (207) 945-4447



BANGOR, MAINE

Surprisingly Metro. Refreshingly Real. Bullish on Business.

www.bangormaine.gov



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Links to the www

www.bangormaine.gov	City of Bangor website
www.downtownbangor.com	Bangor Center Corporation
www.maine.gateway.com	Bangor Region Development Alliance
www.flybangor.com	Bangor International Airport
www.bangorregion.com	Bangor Region Chamber of Commerce
www.bangorcvtb.org	Bangor Convention & Visitors Bureau
www.bangorinfo.com	



MUNICIPALITY

CITY COUNCIL VISION STATEMENT

In our vision for the future, Bangor is and will be:

An international City linking North America and the World

**A family focused community of diverse, quality neighborhoods,
world class public schools, and life long opportunity**

**A center of diversity acknowledging our varied cultural heritages
and building on them to attract visitors and residents**

**A center of quality for higher education, health care services, transportation,
arts and culture, and retail, wholesale, and professional services**

The City of Bangor www.bangormaine.gov operates under a home rule charter originally adopted by the voters in 1931. This Charter outlines Bangor's Council-Manager form of government. The City Council, composed of nine individuals elected at-large on a non-partisan basis, is the governing body of the City and is responsible for establishing overall policy, adopting an annual budget, and providing general oversight to the City's operations. Councilors are elected to three-year terms and three positions on the Council are up for election each year in November. Once elected, Councilors are limited to two consecutive three-year terms. With the exception of the management of the city's primary and secondary schools, the City Council has responsibility for the conduct of the city's affairs.

The Bangor School Department www.bangorschools.net is a part of City Government. A separately elected School Committee is charged with the overall supervision and management of the Department. Composed of seven members elected at large for three-year terms, the School Committee appoints a Superintendent who manages the day to day affairs of the Department. The City Council's authority over the School Department is generally limited to approval of the Department's annual operating budget. The City of Bangor employs over 1,000 full-time and part-time persons. Approximately 50 percent of these persons are employed by the School Department.

The City's operating principles include responsiveness to our citizens, professionalism in our daily operations, and efficiency in providing services to our community.



Geography

Driving Distance to Major Northeast Cities

City	Miles
Portland, Maine	130
Saint John, New Brunswick, Canada	190
Boston, Massachusetts	235
Quebec City, Quebec, Canada	240
Montreal, Quebec	305
New York City, New York	430
Halifax, Nova Scotia, Canada	450



Bangor is the center of the triangle formed by the metropolitan markets of Montreal, New York, and Halifax. Located within ten driving hours of 22% of the U.S. population and 50% of the Canadian population, the Bangor region offers access to the powerful Northeastern corridor and beyond. Bangor is positioned 44.83 degrees north of the equator and 68.78 degrees west of the prime meridian.

With 30,933 square miles in size, Maine is New England's largest state representing half of the total area occupied by the six New England states, and is 39th in size among the 50 states. The state boasts 3,478 miles of tidal shoreline and has 2,282 square miles of lakes, streams, and rivers. The City of Bangor is located in south central Maine at the navigable terminus of the Penobscot River, 30 miles north of the Atlantic Ocean. The City of Bangor occupies 34 square miles of land on the western side of the Penobscot River. In addition to the Penobscot River, which defines part of the city's eastern boundary, the Kenduskeag Stream flows through the city, emptying into the Penobscot River in the downtown area. Bangor is the seat of Penobscot County.

Bangor lies in a river valley near sea level. The areas to the north are hilly and wooded with a mix of deciduous and coniferous forests. The shore area is 30 miles to the south, and the "Down East" coast to the northeast is a classic New England coastline with fishing and other recreational sites. Acadia National Park is 40 miles to the south. The climate in Bangor is continental with a marine influence and four very distinct seasons. Precipitation is moderate and spread throughout the year, although fall tends to be the driest.





Overview of Bangor



The City of Bangor is the economic, educational, recreational, distribution, and health care center for the central, eastern and northern Maine regions. Bangor serves as northern New England's economic link to the Canadian Maritimes and Eastern Quebec, and is a major center for the communication, banking, commercial, industrial, and governmental sectors.

Bangor prides itself on being an innovative, results-oriented community with a proven track record in undertaking successful ventures. The influence of Bangor's employment and service sectors is far-reaching and significant. Bangor's retail, infrastructure and facilities serve about 144,000 people in the Bangor Metropolitan Statistical Area and beyond. Indeed, Bangor is the employment, commercial, media and transportation center serving more than one-third of Maine's population. And all this activity takes place in America's Safest Metropolitan Area according to *Morgan Quitno Press's 2004 Safest Metro Area Awards*, which ranked Bangor as the safest Metropolitan Area in the United States.

Bangor is also the region's cultural center, home to the Maine Discovery Museum, Penobscot Theater Company, University of Maine Museum of Art, Bangor Museum and Center for History, and the oldest community symphony in the nation, the Bangor Symphony Orchestra. In recognition of Bangor's cultural base, the National Council for the Arts selected Bangor as Host City for the 2002-04 series of the National Folk Festival. Investment in arts and culture is a strategy that the City of Bangor has successfully used to reinvigorate its downtown.

The Bangor region's proximity to mountains, lakes, and the coast attracts hundreds of thousands of visitors annually. Located within an hour's drive of Bangor are such renowned attractions as Acadia National Park, Mt. Katahdin and Baxter State Park. Those who make the Bangor region their home recognize the special quality of life created by the blend of its metropolitan qualities with the area's stunning landscape.



Community Demographics

Population

The July 1, 2003 U.S. Census Bureau population estimate for the City of Bangor is 31,550. Bangor is the largest city in Penobscot County, population 146,982, and the third largest city in Maine, population 1,305,728. Bangor is the largest community in the Bangor MSA, population 127,124.

Whites comprise 96.3% of a population that is of primarily European descent. The three next largest race percentages are American Indian 1.6%, Asian 1.5%, and Black or African American 1.4%. (Census 2000)

Females represent 53.1% of the total population, and males represent 46.9%. (Census 2000)

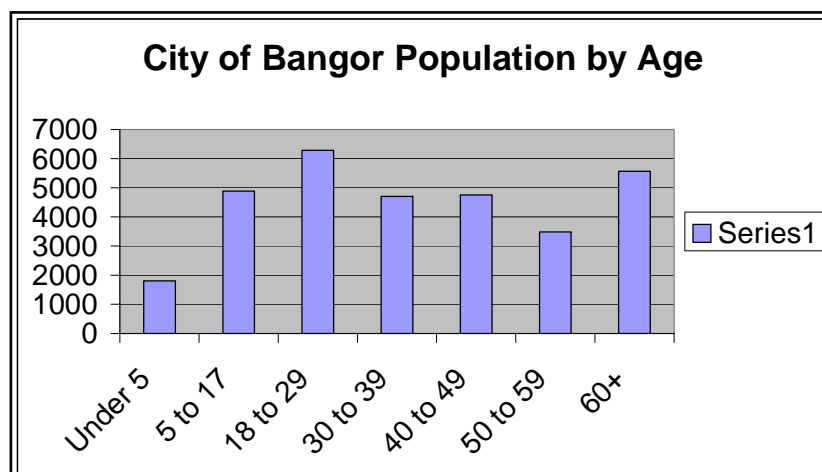
Bangor's average household size is 2.12 persons, average family size is 2.81. (Census 2000)

Resident Profile (Census 2000)

	MSA	U.S.
Single	40.7%	43.6%
Married	59.3%	56.4%
Divorced	8.7%	8.4%
Separated	1.8%	3.0%
Married with children	29.9%	28.7%
Single with children	10.0%	10.1%

Age

The median age in the City of Bangor is 36.1. The largest population age group is 18 - 29 followed by seniors, then school age children. (Census 2000)





Housing

The Office of Research and Planning, Maine State Housing Authority lists the 2003 median home price for Bangor at \$105,500. Apartment rental prices in 2004 for the Bangor area, according to the National Low Income Housing Coalition, range from \$467 to \$839.

2004 Rental Cost by Number of Bedrooms	
1 Bedroom	\$467
2 Bedrooms	\$598
3 Bedrooms	\$782
4 Bedrooms	\$839

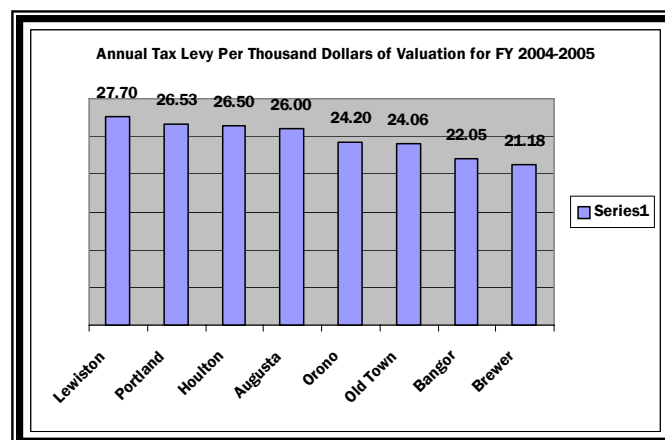
Per Capita Income Growth

Bangor has experienced a steady per capita income growth rate that exceeds the State average. In 2002 Bangor's per capita income grew 4.1% compared to a state growth rate of 3.2% and a national growth rate of 1.7%.

	Maine Total	Maine Metro	Maine Nonmetro	Bangor MSA
1998	\$23,596 --- 5.7%	\$25,262 --- 5.5%	\$21,348 --- 5.9%	\$21,605 --- 5.6%
1999	\$24,484 --- 3.7%	\$26,260 --- 3.8%	\$22,065 --- 3.3%	\$22,287 --- 3.2%
2000	\$25,972 --- 5.7%	\$27,818 --- 5.6%	\$23,445 --- 5.9%	\$23,889 --- 7.2%
2001	\$27,157 --- 4.4%	\$29,056 --- 4.3%	\$24,542 --- 4.5%	\$25,097 --- 5.1%
2002	\$28,038 --- 3.2%	\$29,905 --- 2.8%	\$25,456 --- 3.6%	\$26,123 --- 4.1%
2003	\$28,831 --- 2.8%			
Source: Bureau of Economic Analysis, U.S. Department of Commerce				
Bangor MSA data release date: May 25, 2004				

City of Bangor Mill Rate

Bangor's Mill Rate of 22.05 compares favorably to surrounding towns and other service center cities and towns in Maine, making Bangor a great value. (Source: Respective town office)





Education

K-12

Providing world-class education for all of its citizens is a top priority in Bangor and in all of Maine, making our state a national leader in primary education. Maine is one of the "Smartest States" in the nation, ranking in the top 10% of states for the quality of elementary and secondary education (Morgan Quitno Press). Maine ranked 3rd in the US in the "school climate" category which includes class, school safety, and parental involvement (Education Week, 2004). Bangor schools rank among the best in New England, earning distinction for standardized test scores, advanced placement programs, math competitions, music, art, and sports. Maine was the first state to provide 100% of its schools and libraries with Internet access.

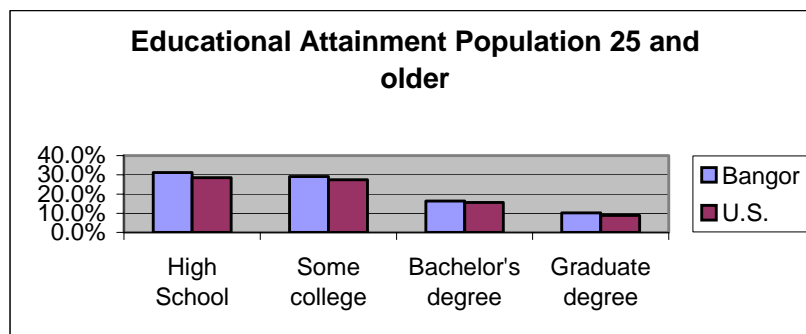
Post-secondary

The Bangor Region is fortunate to have an unusually high number of post-secondary educational institutions close at hand providing convenient access to research, lifelong learning experiences, and employee training opportunities. Collectively these educational institutions offer a wide range of programs aimed at both traditional and non-traditional students. These include: Maine Maritime Academy www.mainemaritime.edu/, Eastern Maine Community College www.emcc.edu, University College of Bangor www.uma.maine.edu/bangor, Beal College www.bealcollege.com, Bangor Theological Seminary www.bts.edu, Husson College www.husson.edu, the New England School of Broadcasting www.nescom.edu/, Unity College www.unity.edu, the College of the Atlantic www.coa.edu, Colby College www.colby.edu/, and the University of Maine www.umaine.edu, the State's University System flagship campus

The University of Maine is located eight miles north of Bangor with over 11,000 students in baccalaureate and graduate programs. The University of Maine is Maine's center for research and graduate education, attracting students from around the world and helping to create a cosmopolitan university environment in a rural New England setting.

Educational Attainment

Educational attainment in Bangor is significantly higher than the national level. According to the 2000 census, 87 percent of Bangor residents achieved a high school diploma and 27 percent a bachelor's degree or higher, compared to 80 percent and 24 percent nationally, respectively. The Bangor Region's abundance of post-secondary educational institutions assures employers and their workforce access to life-long training opportunities.





Transportation

Highways

Bangor is located on I-95, the major north-south corridor on the East Coast. I-395 provides a quick access to State Route 1-A, which connects to the Maine Coast. Canada is 90 minutes away on State Route 9. Virtually any location in Bangor is only ten minutes away. If you are tired of long commutes, gridlock, and traffic frustration, Bangor's the place to be.

Air Service

Bangor International Airport (BGR) is a CAT III, 24/7 full service airport equipped to service your domestic passenger flight needs, international flight service needs, corporate aircraft needs and cargo needs. BGR offers a broad range of convenient and affordable jet service provided by Delta, Midwest, Northwest, USAirways, American, and Continental Airlines. BGR is the leading technical and government clearance stop in the business. **BGR Non-stop Service Destinations:** Boston (Delta, American, Midwest Express), New York City LaGuardia (American), Philadelphia (USAirways), Cincinnati (Delta), Detroit (Northwest), Minneapolis (Northwest), Albany (Continental).

Rail

The Bangor area serves as a junction point for the two rail systems that service the northern and central part of the state. Canadian Atlantic Railway operates a third rail system in the area, one that runs east-west through the northern part of the state.

Sea

Within 30 miles of Bangor are three ports that transport commodities swiftly and safely to points across the United States and Canada via a cohesive intermodal transportation system. These ports also offer the shortest routes for European-bound cargo. Eastern Maine is proud of the new Estes Point deep-water seaport in Eastport. This port is the deepest port on the Eastern Seaboard.

Bus

Three bus lines provide inter-city service to Bangor. Cyr Bus Line, which operates out of Old Town, provides regular service from Bangor to northern Maine and tours to events. Concord Trailways provides daily service from Bangor to Boston and points between as well as to northern Maine. Greyhound Lines provides service along U.S. Route 1, with stops from Portland to Bangor.

Local Transportation

The City of Bangor operates a six-community bus system, *The BAT Community Connector*, that provides inexpensive and convenient mass transit service throughout the area. The Bat runs Monday through Saturday and serves an urban population of 65,807 people.



Utilities

Electricity

The area's major electric utility is the Bangor Hydro-Electric Company. In addition to its residential programs, Bangor Hydro-Electric offers a number of commercial and industrial programs. Bangor Hydro provides power delivery through advanced switching technologies, protective devices, and dual power feeds. This helps ensure that Bangor Hydro customers receive quality, reliable electric service.

Commercial and industrial rates are based upon a number of factors including the characteristics of a customer's energy consumption, the voltage at which the customer is served, and the customer's ownership of transformers and related facilities. Customers who meet the eligibility criteria can also take advantage of a number of programs that are offered through Bangor Hydro-Electric Company. These include special economic development rates for both current and new customers and competitive energy rates for certain end uses such as electric heat. In the construction of new facilities, the company offers a negotiable multi-year contract for energy services that takes into account construction costs borne by the customer. Bangor Hydro-Electric will work one-on-one with its commercial and industrial customers to identify the best price and value for energy services provided. Bangor Hydro is prepared to negotiate incentive rates for business attraction and economic development.

Telecommunications

With more than 110,000 miles of fiber optic cable and 100 percent digital phone switching technology in place, Maine leads the country with its telecommunications infrastructure. Maine is highly "nexus friendly" – a safe haven in which call centers and their clients can avoid collecting and remitting sales tax. Maine was the first state to have a statewide ATM (Asynchronous Transfer Mode) fiber-optic-based network, allowing efficient digital transmission of voice, data and full-motion video. Maine is one of the only states in the country to have an entirely redundant fiber optic loop.

Bangor is one of the two major telecommunications hubs in Maine and is a connecting point for much of Maine's fiber optic-based lines and offers DSL. Based on FCC service quality data, Maine service and reliability ratings are among the best in the country. Verizon is the State's major service provider.

Available advanced services include DSL Frame Relay Service; Integrated Service Digital Network (ISDN) – both basic and primary; Voice Messaging Service; 45 Megabit (MBPS) Service; Infopath Packet Switching Service; 56 Kilobit (KB) Service; Superpath 1.544 Megabit (MBPS) Service; Flexpath Digital PX Service; Digital Centrex Service; Digital Data Services 2.4 KB-56 KB; Caller Identification; and Call Trace.

Petroleum and Natural Gas

Nearly 300 companies service Maine with heating oil, gasoline, diesel fuel, kerosene, propane, and other petroleum products. In the Bangor area, there are both small and



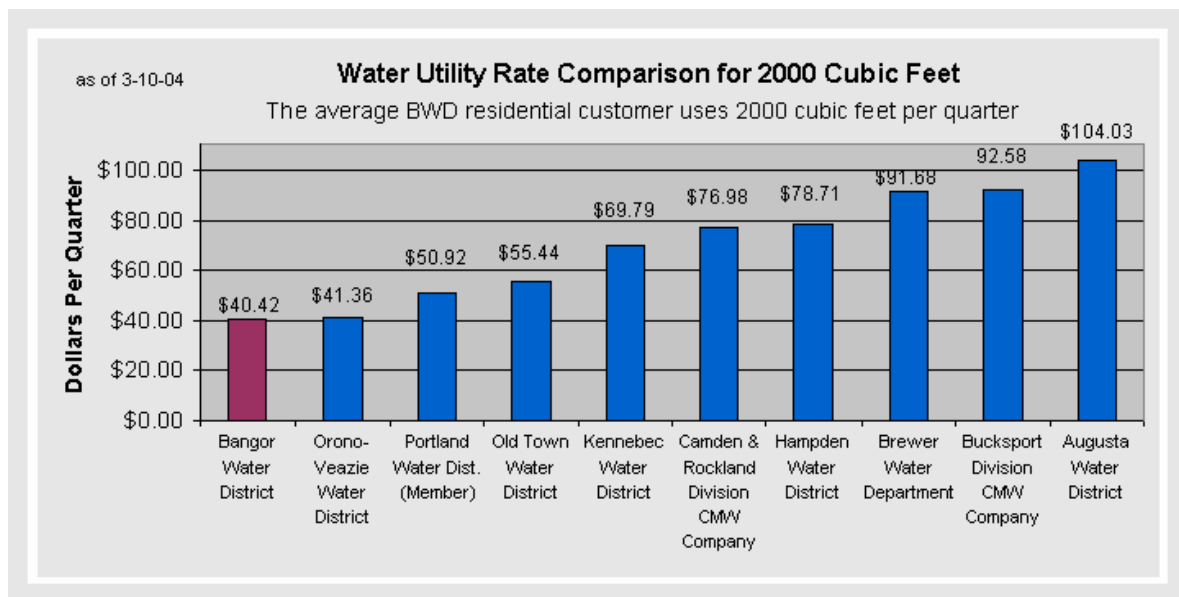
large companies competing in the fuel business. The Irving Oil Company owns a 450-foot pier in Bangor where it maintains 5 large fuel storage tanks. Similarly, the Webber Energy Fuel Company has a terminal in Bangor on the Penobscot River where it maintains 2 large fuel storage tanks and a larger facility in nearby Bucksport, where the International Paper mill is located. Other companies with terminals on the Penobscot River in the Bangor area include Texaco and Mobil Oil Corporation. Other large independent retailers operating in the area are The Dead River Company, R.H. Foster Fuels and Old Town Fuel Company and Cold Brook Energy Inc.

The Bangor area is served with natural gas for large users. There are also companies serving the local market with bulk tank delivery of petroleum products and natural gas.

Water

The Bangor Water District www.bangorwater.org is a quasi-municipal utility providing public drinking water and fire protection services to the citizens of Bangor and portions of the neighboring communities of Clifton, Hermon, Eddington, Hampden, Orrington, Veazie.

The average residential customer consumes 20 hundred cubic feet or 15,000 gallons of water each quarter. In Bangor this volume of water costs \$40.42. The chart below shows how the rates in Bangor compare to various Maine towns.



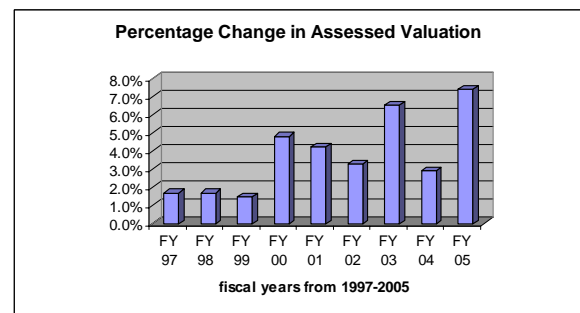
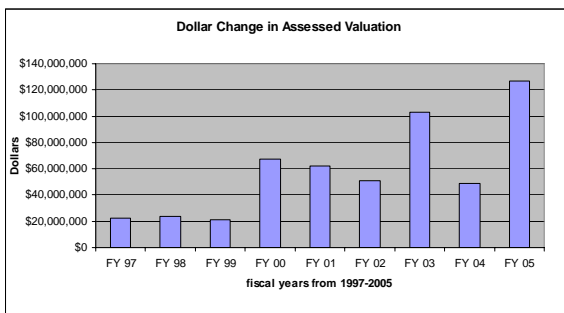
Waste Water

Bangor's sewer charges are based on water consumption. The current rate is \$4.14 per hundred cubic feet of water consumption per quarter. An industrial abatement program exists for certain users. A submeter program is also in place for water used that does not ultimately go into the sewer system. The minimum quarterly charge is \$49.68 for 1200 cubic feet.



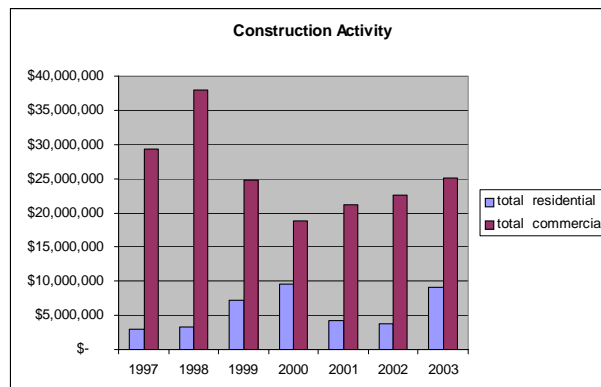
Overview of Bangor's Development Activity

Bangor continues to experience robust commercial development activity and economic growth. For the fiscal years ending June 30, 2003 and 2004, Bangor's assessed valuation increased \$102,817,000 (6.5%) and \$49,101,000 (2.9%) respectively. Assessed value for fiscal year 2005 increased significantly, \$127,016,000 (7.4%).



Bangor is also enjoying residential development activity. The number of residential building permits issued in 2003 was 50% more than in 2002. With 10 more residential subdivisions approved between July 2002 and December 2003, the stage is set for continued robust residential building activity.

Downtown, industrial and business parks, the mall and other retail districts have all benefited from substantial new investments. Since 1996, a steady stream of investment has gone into rehabilitation, reuse, and expansion of existing Downtown real estate assets. Downtown's revival is being accomplished with both public funds and private investment.





Bangor Waterfront Project

The Stage Is Set For Successful Private Development

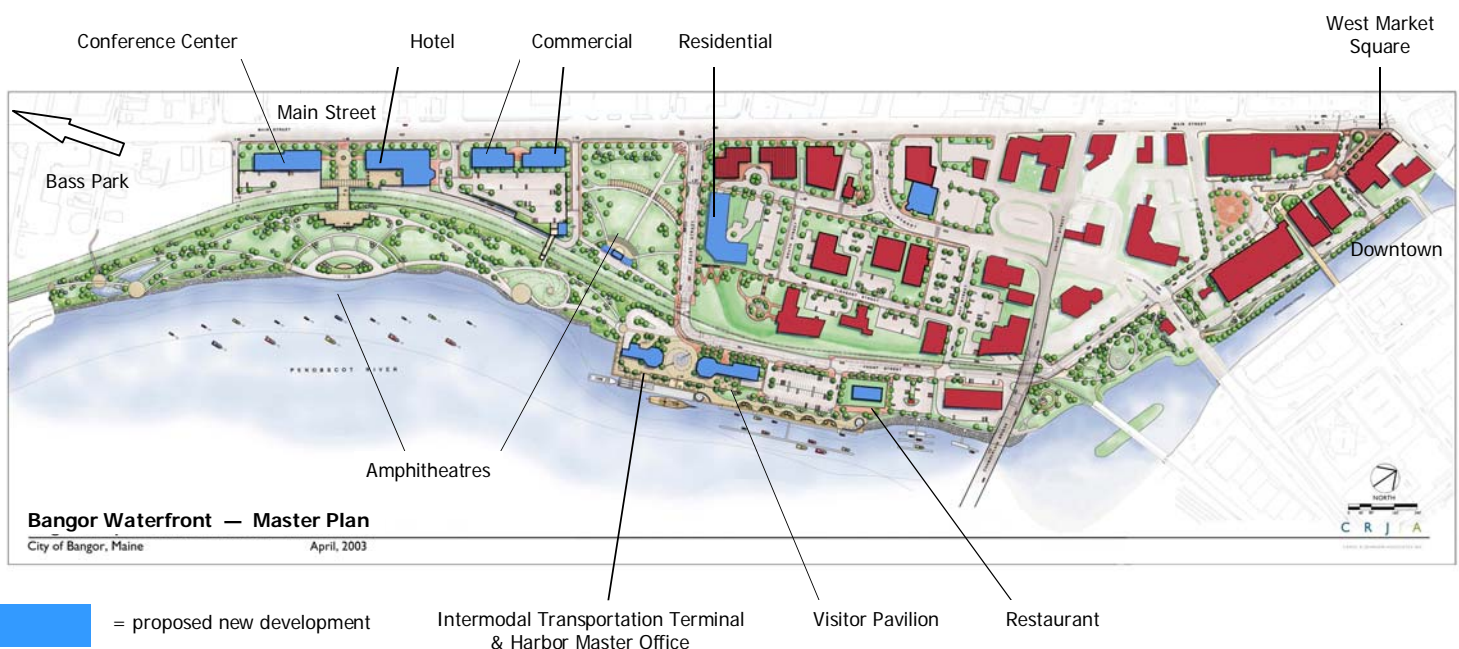
The City of Bangor has acquired and assembled for redevelopment and reuse 35 acres of prime riverfront property on the Penobscot River. The development will create year round visitor attractions and accommodations, a headquarters hotel and conference center, residential complexes, offices and unique retail shops in a waterfront park atmosphere.



In addition to the land earmarked for private development, the City intends to reserve the Penobscot River's edge for a one-mile long, 12-acre public riverfront park for public recreation and open space use. Infrastructure, landscape, streetscape, and parking improvements are underway to support the public spaces and private development.

The Bangor Waterfront was critical to Bangor being chosen as host community for the 2002, 2003, and 2004 National Folk Festival which draws an average 100,000 attendees each year. Bangor's Waterfront was also critical to Bangor's selection as homeport for American Cruise Lines 170' luxury cruise ship, *American Glory*.

Neighborhood meetings, market studies, and recommendations from a leading waterfront consultant culminated in a plan that includes the components pictured below. The City of Bangor invites your interest by contacting its Department of Community and Economic Development.



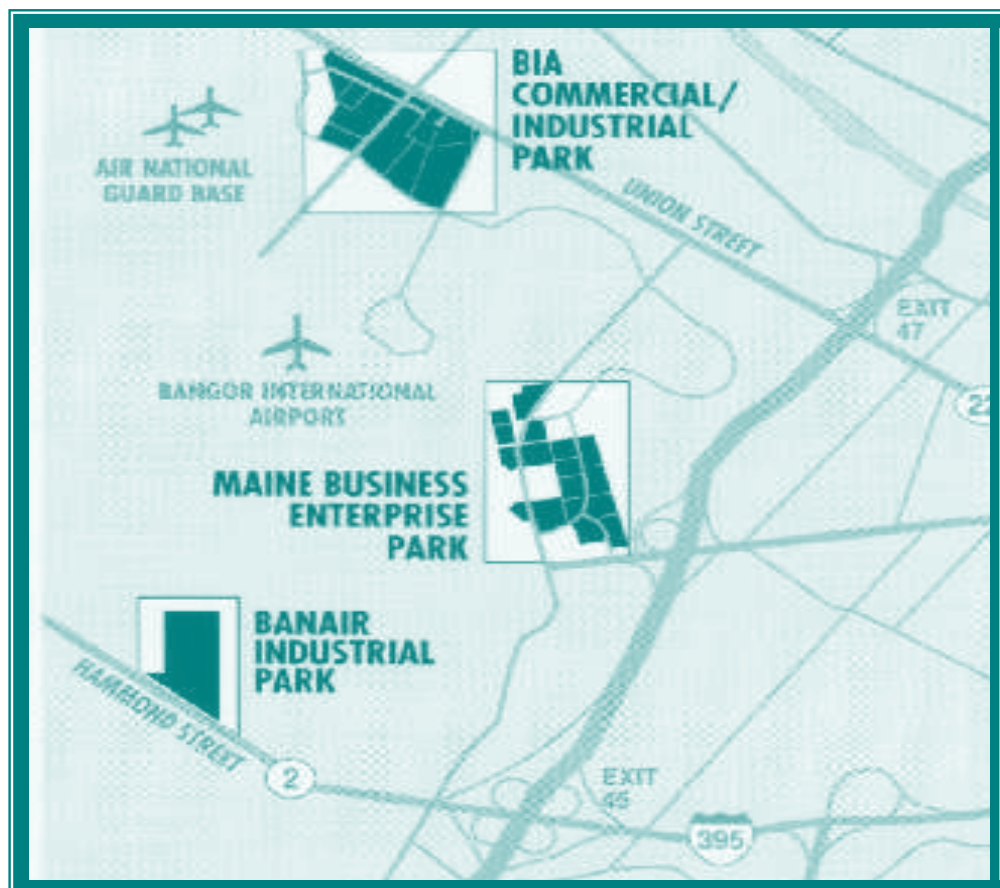


Business & Industrial Parks

The City of Bangor invites you to locate your business in one of its three high visibility, city owned and operated Business & Industrial parks: **Maine Business Enterprise Park**, **BIA Commercial/Industrial Park**, and **BanAir Industrial Park**. These ready-to-develop building sites are:

- Environmentally approved with utilities in place
- In a telecommunication hub with state-of-the-art, redundant fiber optic cable
- Adjacent to Bangor International Airport, a CAT III, 24/7 full service airport
- Within two miles of three Interstate-95 interchanges
- Within 30 miles of three ocean ports with service to European ports
- Within easy commuting distance of a 140,000-employee workforce
- Near the Foreign Trade Zone offering duty-free importing

ASSISTANCE AVAILABLE: We can develop specific and aggressive packages of financial incentives for quality economic development projects as well as provide assistance with business plans, site plan development and permitting. Bangor's Economic Development staff is customer-friendly and will help you locate the resources you need.

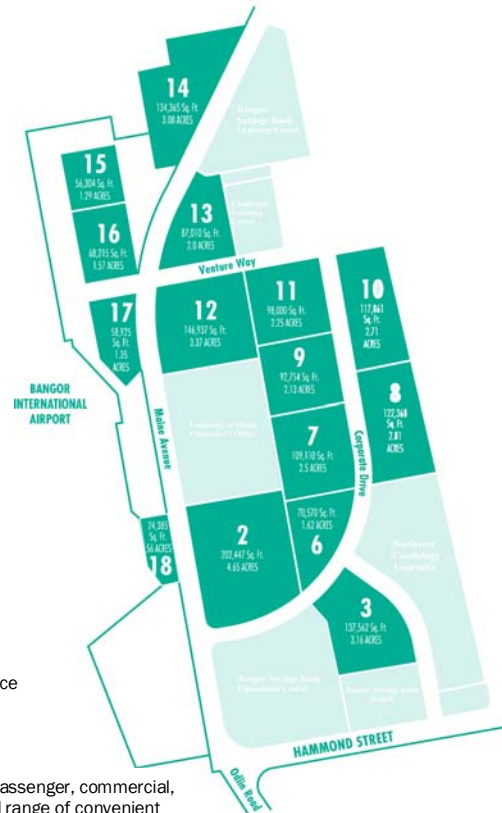




MAINE BUSINESS ENTERPRISE PARK

CONTACT Economic Development Department, City of Bangor
73 Harlow Street, Bangor, Maine 04401
Telephone: 207.992.4240 Fax: 207.945.4447 Email: steve.bolduc@bgrme.org

MANAGING ORGANIZATION	BanAir Corporation
TOTAL ACRES	46.15
NUMBER OF TENANTS	2
LARGEST TENANT	Bangor Savings Bank
ACREAGE/SQ FOOTAGE occupied by the largest tenant	4.65 acres
AVAILABLE ACRES	40.7
SITE OPTIONS	purchase or land lease
RANGE OF LOT SIZES	1.29 to 4.65
RAIL	Four miles from Montreal, Maine & Atlantic Railroad line.
PUBLIC WATER	Yes
PUBLIC SEWER	Yes
3-PHASE POWER	Yes, up to 12,470 volts
FIBER OPTICS	Available throughout park
MUNICIPAL SERVICES	Full municipal services available
ENVIRONMENTAL PERMITS	Maine Site Location of Development (SLODA) permit has been granted. City of Bangor Site Development Permit required
TELECOMMUNICATIONS	Bangor is one of the two major telecommunications hubs in Maine and is a connecting point for much of the state's 110,000+ miles of Asynchronous Transfer Mode fiber optic-based cable. Maine is one of the only states in the U.S. to have entirely redundant fiber optic loop.
PROXIMITY TO HIGHWAY	Within 1 mile of three I-95 Interchanges
PROXIMITY TO SEAPORT	Three ocean ports within 30 miles of Bangor offering service to European ports
PROXIMITY TO AIRPORT	Adjacent to Bangor International Airport
AIRPORT SERVICES	Bangor International Airport (BGR) is a major full-service passenger, commercial, and military airport that is open 24/7. BGR offers a broad range of convenient and affordable jet service to and from national and regional hubs connecting nationwide. BGR has Non-stop service to Boston, New York City LaGuardia, Philadelphia, Cincinnati, Detroit, Albany, and Minneapolis-St. Paul (seasonal).
FOREIGN TRADE ZONE	Available through BanAir Corporation
AVAILABLE ASSISTANCE	Assistance with financing, business plans, site plan development and permitting





BANAIR INDUSTRIAL PARK

CONTACT Economic Development Department, City of Bangor
73 Harlow Street, Bangor, Maine 04401
Telephone: 207.992.4240 Fax: 207.945.4447 Email: steve.bolduc@bgrme.org

MANAGING ORGANIZATION BanAir Corporation
TOTAL ACRES 31.5
NUMBER OF TENANTS 10
LARGEST TENANT Federal Express
ACREAGE/SQ FOOTAGE 6.8
occupied by the largest tenant
AVAILABLE ACRES 15.9
SITE OPTIONS purchase or land lease
RANGE OF LOT SIZES .91 to 3.04
RAIL IN PARK Within one-half mile from Maine Central Railroad/
Springfield Terminal spur line. Three miles from
Montreal, Maine & Atlantic Railroad line

PUBLIC WATER Yes
PUBLIC SEWER Yes
3-PHASE POWER Yes, up to 12,470 volts
FIBER OPTICS Available throughout park
MUNICIPAL SERVICES Full municipal services available
ENVIRONMENTAL PERMITS Maine Site Location of Development (SLODA)
permit has been granted. City of Bangor Site
Development Permit required

TELECOMMUNICATIONS Bangor is one of the two major telecommunications
hubs in Maine and is a connecting point for much of the
state's 110,000+ miles of Asynchronous Transfer Mode
fiber optic-based cable. Maine is one of the only states
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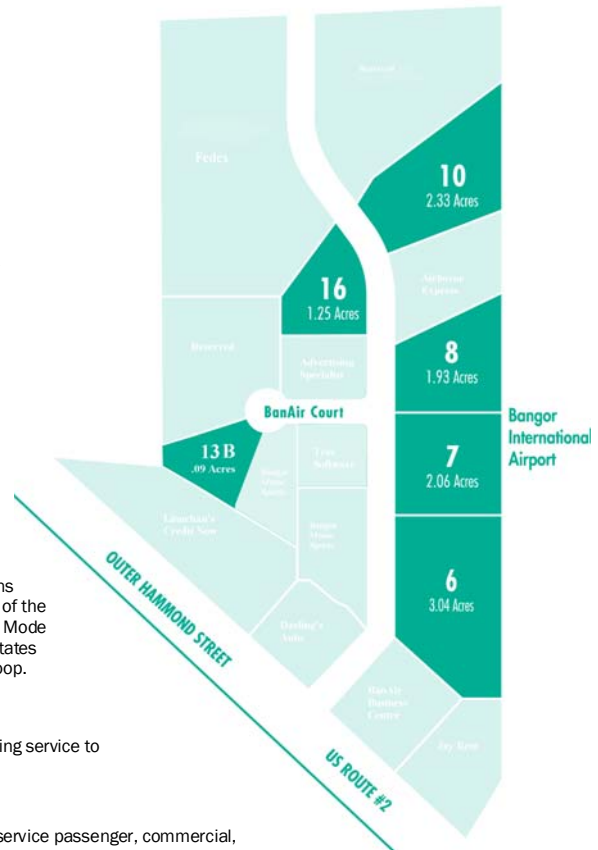
PROXIMITY TO HIGHWAY 1 mile from I-95, I-395
PROXIMITY TO SEAPORT Three ocean ports within 30 miles of Bangor offering service to
European ports

PROXIMITY TO AIRPORT Adjacent to Bangor International Airport

AIRPORT SERVICES Bangor International Airport (BGR) is a major full-service passenger, commercial,
and military airport that is open 24/7. BGR offers a broad range of convenient
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Philadelphia, Cincinnati, Detroit, Albany, and Minneapolis-St. Paul (seasonal).

FOREIGN TRADE ZONE Available through BanAir Corporation

AVAILABLE ASSISTANCE Assistance with financing, business plans, site plan development and permitting





BIA COMMERCIAL / INDUSTRIAL PARK

CONTACT Economic Development Department, City of Bangor
73 Harlow Street, Bangor, Maine 04401
Telephone: 207.992.4240 Fax: 207.945.4447 Email: steve.bolduc@bgrme.org

MANAGING ORGANIZATION	BanAir Corporation
TOTAL ACRES	80.52
NUMBER OF TENANTS	13
LARGEST TENANT	Maine State Department of Human Services
ACREAGE/SQ FOOTAGE occupied by the largest tenant	6.82
AVAILABLE ACRES	20.71
SITE OPTIONS	purchase or land lease
RANGE OF LOT SIZES	3.6 to 11.94
Rail	Three miles from Montreal, Maine & Atlantic Railroad line.
PUBLIC WATER	Yes
PUBLIC SEWER	Yes
3-PHASE POWER	Yes, up to 12,470 volts
FIBER OPTICS	Available throughout park
MUNICIPAL SERVICES	Full municipal services available
ENVIRONMENTAL PERMITS	Maine Site Location of Development (SLODA) permit has been granted. City of Bangor Site Development Permit required.
FOREIGN TRADE ZONE	Available through BanAir Corporation
PROXIMITY TO HIGHWAY	1 mile from I-95, I-395
PROXIMITY TO SEAPORT	Three ocean ports within 30 miles of Bangor offering service to European ports
PROXIMITY TO AIRPORT	Adjacent to Bangor International Airport
AIRPORT SERVICES	Bangor International Airport (BGR) is a major full-service passenger, commercial, and military airport that is open 24/7. BGR offers a broad range of convenient and affordable jet service to and from national and regional hubs connecting nationwide. BGR has Non-stop service to Boston, New York City LaGuardia, Philadelphia, Cincinnati, Detroit, Albany, and Minneapolis-St. Paul (seasonal).
TELECOMMUNICATION	Bangor is one of the two major telecommunications hubs in Maine and is a connecting point for much of the state's 110,000+ miles of Asynchronous Transfer Mode fiber optic-based cable. Maine is one of the only states in the U.S. to have entirely redundant fiber optic loop.
AVAILABLE ASSISTANCE	Assistance with financing, business plans, site plan development and permitting



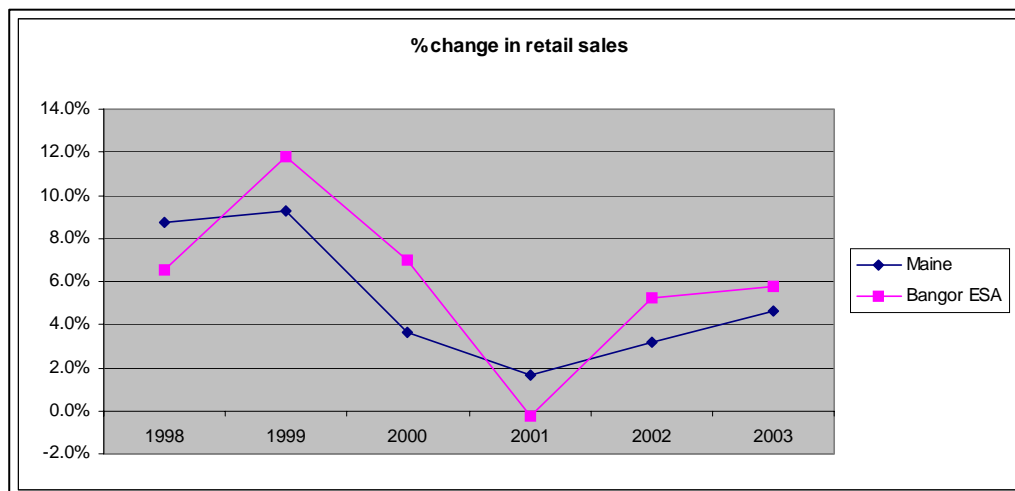


Retail Sales

Bangor's retail sector serves a market far beyond the confines of the Bangor metro area; it includes Aroostook County to the north, Washington County to the northeast, and, depending on the exchange rate between the two currencies, parts of Quebec and the Maritime Provinces of Canada. Overall, taxable consumer retail sales in the Bangor area are about twice as much as the local population would be expected to support!

The Bangor ESA currently serves as a retail powerhouse for the region and it is growing. The growth rate of Total Retail Sales in the Bangor ESA has exceeded the State's in four of the past six years. The average annual growth rate from 1999 to 2003 in the Bangor ESA was 4.4% compared to the State average of 3.2%. The Bangor ESA retail sales growth from 2002 to 2003 was 5.8% compared to the State average of 4.6%.

Retail Sales		
1999 To 2003 Average Annual Percent Change		
	Maine	Bangor ESA
Consumer Sales	4.0%	4.3%
Bldg Supply	7.3%	9.1%
Food Stores	-0.5%	-1.4%
General Mdse	4.5%	3.2%
Other Retail	2.7%	5.7%
Auto Stores	4.3%	5.5%
Rest & Lodging	3.6%	2.0%
Restaurants	3.7%	2.2%
Lodging	3.5%	1.1%
Total Sales	3.2%	4.4%
*Bangor ESA: Bangor, Brewer, Great Works, Indian Isl Sta, Old Town, Orono, Stillwater, Veazie		
Source: Maine State Planning Office		





City of Bangor Retail Sales

The chart below shows the breakdown of the 2003 Bangor ESA total retail sales by City and by category. It is clear that the driving force for the Bangor ESA performance figures is the **City of Bangor's 80% share** of total taxable sales of the Bangor ESA.

Looking at data from the Bangor Suburban ESA we see another indicator of the City of Bangor's retail powerhouse status. The 31 towns that surround Bangor comprise the Bangor Suburban ESA with a total population of 51,470. The combined total taxable sales for those 31 towns amounted to only 24% of total taxable sales in the City of Bangor, population 31,473.

Clearly the City of Bangor is the retail-shopping destination of the region and Bangor provides the ideal location for businesses to succeed and grow.

Bangor ESA 2003 Total Taxable Sales In Thousands of Dollars				
	Bangor	Brewer	Total all Other Bangor ESA towns	Bangor ESA
Business Operating	\$105,333	\$35,974	\$10,137	\$151,444
Bldg Supply	\$146,702	\$9,937	\$7,548	\$164,187
Food Stores	\$49,589	\$16,136	\$15,519	\$81,244
General Mdse	\$289,785	\$55,183	\$4,002	\$348,970
Other Retail	\$115,032	\$11,633	\$5,954	\$132,619
Auto Stores	\$314,694	\$62,129	\$9,108	\$385,931
Rest & Lodging	\$130,928	\$18,915	\$30,459	\$180,303
Total Sales	\$1,152,063	\$209,908	\$82,727	\$1,444,698
*Bangor ESA: Bangor, Brewer, Great Works, Indian Isl Sta, Old Town, Orono, Stillwater, Veazie				
Maine Retail Sales Annual Review 2003				
Source: Maine State Planning Office				

*Bangor SUB Alton, Argyle, Bradley, Cardville, Carmel, Clifton, Corinna, Corinth, Costigan, Dixmont, E Eddington, Eddington, Etna, Exeter, Glenburn, Greenbush, Greenfield, Hampden, Hampden Hights, Hermon, Holden, Hudson, Kenduskeag, Levant, Milford, Newburgh, Newport, Olamon, Orrington, Plymouth, Stetson



Banking Sector

Maine's financial institutions remain in sound financial condition with performance best described as steady and solid. As of June 30, 2003, total deposits in Bangor area banks and credit unions totaled \$1,368,115,000.

Bangor Area Banking Total Deposits As of June 30, 2003

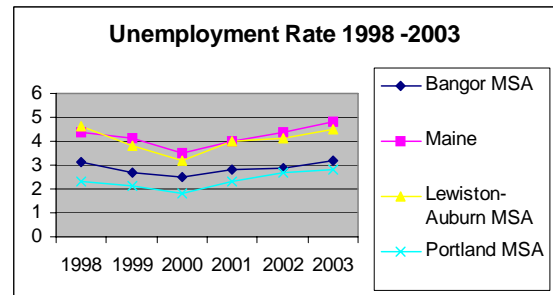
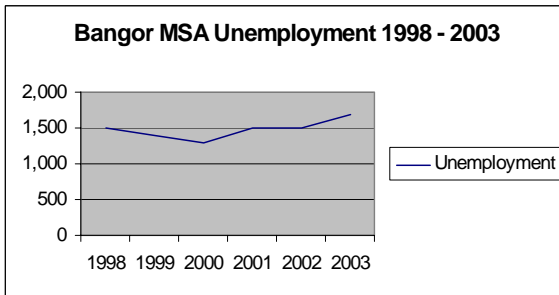
NAME	CITY	DEPOSITS
Bangor Federal CU	Bangor	\$57,998,000
Bangor Hydro Federal CU	Bangor	\$10,811,000
Bangor Savings Bank	Bangor	\$318,460,000
BankNorth, d/b/a Peoples	Bangor	\$119,165,000
Bansco Credit Union	Bangor	\$11,415,000
EMMC Federal CU	Bangor	\$26,062,000
Fleet National Bank	Bangor	\$56,416,000
Infinity Federal CU	Bangor	\$2,762,000
Key Bank USA, National Association	Bangor	\$72,727,000
Merrill Merchants Bank	Bangor	\$138,334,000
UnitedKingfield Bank	Bangor	\$57,733,000
University Credit Union	Bangor	\$1,743,000
Bangor Savings Bank	Brewer	\$62,003,000
BankNorth, d/b/a Peoples	Brewer	\$27,906,000
Brewer Federal CU	Brewer	\$27,718,000
Fleet National Bank	Brewer	\$33,821,000
Key Bank USA, National Association	Brewer	\$20,111,000
Merrill Merchants Bank	Brewer	\$23,634,000
Maine Savings Federal Cu	Corinth	\$13,780,000
UnitedKingfield Bank	East Corinth	\$9,235,000
Bangor Savings Bank	Hampden	\$1,359,000
Maine Savings Federal Cu	Hampden	\$43,281,000
UnitedKingfield Bank	Hampden	\$8,459,000
UnitedKingfield Bank	Hermon	\$8,375,000
Merrill Merchants Bank	Holden	\$8,570,000
Merrill Merchants Bank	Milford	\$1,602,000
Bangor Savings Bank	Old Town	\$18,854,000
Fleet National Bank	Old Town	\$25,930,000
Key Bank USA, National Association	Old Town	\$10,374,000
Penobscot Federal CU	Old Town	\$20,760,000
Bangor Savings Bank	Orono	\$36,340,000
Fleet National Bank	Orono	\$13,131,000
Merrill Merchants Bank	Orono	\$18,065,000
University Credit Union	Orono	\$57,806,000
Merrill Merchants Bank	Orrington	\$3,375,000
Total Deposits & Shares		\$1,368,115,000

Source: Maine Bureau of Banking, *Maine branch deposit data as of 6/30/03 and Annual Report from the Superintendent of The Bureau of Financial Institutions to the Legislature, January 15, 2004*

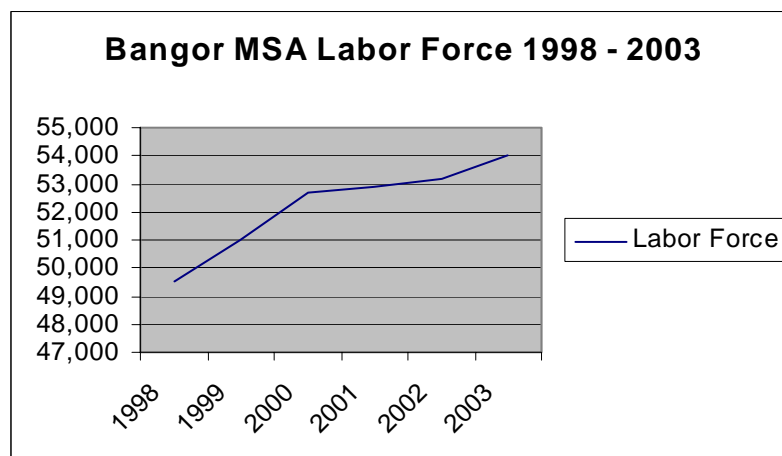
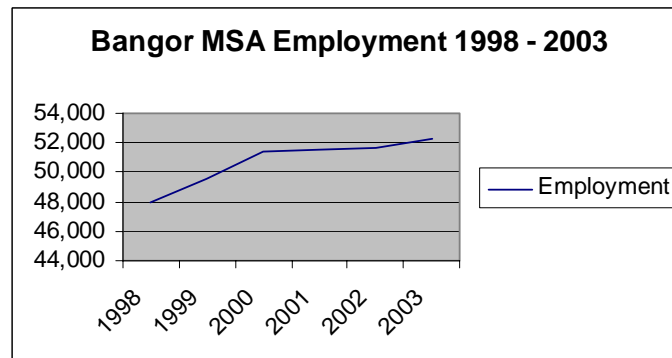


Labor Market

Bangor enjoys a relatively stable labor market with unemployment rates lower than the State's average. The unemployment rate has ranged from 2.5 to 3.2 in the six-year period from 1998-2003, well below national unemployment rates.



Bangor's Labor Force has grown steadily from 49,500 in 1998 to 54,025 in 2003, at a time when much of the country experienced job loss. In fact, the Bangor MSA's growth and low unemployment was recognized by *Business Week* when they named Bangor as one of a "Dazzling Dozen" metro areas constituting America's twelve pockets of prosperity.





Availability of Work Force

Despite Bangor's low rate of unemployment, employers still report large and exceptionally well qualified applicant pools. This is because Bangor draws on a large commuter area and the approximately 17,000 students enrolled in the six post-secondary education institutions in the metropolitan area create a pool of part-time labor.

Bangor Region Labor Force Profile

Bangor has a labor force of over 50,000 people, one of the largest in Maine. The Commuter Area Work Force, which includes communities within current commuting patterns, is over 139,00 people. As such, the Bangor area offers businesses access to a large, diverse labor force.

As the chart below shows, there is a ready labor pool of 8,460 workers seeking the opportunity for employment. Due to underemployment, the actual number of people who are seeking full-time employment is greater than the unemployment number suggests. According to a study commissioned by the Maine Department of Economic and Community Development and performed by the Center for Business and Economic Research by the University of Southern Maine, approximately 12% of those who work part-time would prefer full time work but are unable to find it.

Perhaps more telling in terms of the availability of a qualified, ready and willing workforce, the same study found the mean time to fill skilled manufacturing positions in the Bangor Region is only one week.

2003 Annual Average Bangor Region Commuter Workforce

<u>Labor Market Area</u>	<u>Labor Force</u>	<u>Employment</u>	<u>Unemployment</u>	<u>Rate</u>
Bangor MSA	53,800	52,000	1,800	3.30%
Belfast	18,270	17,450	820	4.50%
Bucksport	4,970	4,720	250	5.10%
Dexter/ Pittsfield	12,250	11,050	1,200	9.80%
Dover-Foxcroft	7,020	6,440	580	8.20%
Ellsworth	21,600	20,350	1,250	5.80%
Greenville	1,000	920	80	8.30%
Lincoln / Howland	6,090	5,580	520	8.50%
Millinocket	4,440	3,050	1,400	31.40%
Outer Bangor	10,040	9,470	560	5.60%
Total	139,480	131,030	8,460	6.07%

Source: Maine Department of Labor, Division of Labor Market Information Services, Local Area Unemployment Statistics (LAUS), 2002-2003.



Nonfarm Wage & Salary Employment

Bangor enjoys a healthy economic diversity in its labor market with employment in a broad range of sectors. The 2003 Occupational Wage Estimate data for the Bangor Metropolitan Statistical Area show a Bangor MSA mean wage of \$15.27 and a median wage of \$12.43 for the total of all occupations (Maine Department of Labor, [*2003 Occupational Employment Wage Estimates for Maine*](#)).

2002-2003 Bangor MSA Annual Average Nonfarm Wage and Salary Employment by Sector				
	2002	% Total	2,003	% Total
Goods Producing	6,020	10.2%	5,970	10.1%
<i>Natural Resources and Mining</i>	160	0.3%	160	0.3%
<i>Construction</i>	2,260	3.8%	2,360	4.0%
<i>Manufacturing</i>	3,600	6.1%	3,440	5.8%
Durable Goods	1,930	3.3%	1,850	3.1%
Non-Durable Goods	1,670	2.8%	1,550	2.6%
Service-Providing	41,320	69.8%	41,480	69.9%
<i>Trade, Transportation, & Utilities</i>	13,370	22.6%	13,650	23.0%
Wholesale Trade	2,190	3.7%	2,210	3.7%
Retail Trade	8,760	14.8%	9,080	15.3%
Transportation and Warehousing	2,210	3.7%	2,180	3.7%
Utilities	210	0.4%	180	0.3%
<i>Information</i>	1,750	3.0%	1,390	2.3%
<i>Financial Activities</i>	2,130	3.6%	2,150	3.6%
Finance and Insurance	1,570	2.6%	1,540	2.6%
Real Estate & Rental & Leasing	560	0.9%	620	1.0%
<i>Professional & Business Services</i>	5,290	8.9%	5,280	8.9%
Professional, Scientific, & Technical Svcs.	2,240	3.8%	2,290	3.9%
Management of Companies & Enterprises	580	1.0%	580	1.0%
Admin. & Support & Waste Mgmt. Svcs.	2,460	4.2%	2,410	4.1%
<i>Education and Health Services</i>	11,180	18.9%	11,480	19.3%
Educational Services	450	0.8%	480	0.8%
Health Care and Social Assistance	10,730	18.0%	11,000	18.5%
<i>Leisure and Hospitality</i>	4,790	8.1%	4,820	8.1%
Arts, Entertainment, and Recreation	410	0.7%	410	0.7%
Accommodation and Food Services	4,380	7.4%	4,403	7.4%
<i>Other Services</i>	2,810	4.8%	2,730	4.6%
Repair and Maintenance	640	1.1%	580	1.0%
Membership Associations & Organizations	1,750	3.0%	1,720	2.9%
Government	11,890	20.1%	11,900	20.0%
Total Nonfarm Wage and Salary Employment	59,230	100.0%	59,360	100.0%



Major Employers

Below are some of the major employers in the Bangor MSA. In addition, the Bangor Region is home to several significant industry clusters: Biotechnology, Precision Manufacturing, Geographic Information Systems, and Pulp & Paper.

Some of the Major Employers in the Bangor MSA

Primary Source: Maine Department of Labor, 2003 data

1,000 – 4,999 Employees	Description
Eastern Maine Medical Center	Regional health care center
Bangor Mall	Shopping complex
University of Maine	Main campus, state university system
500 – 999 Employees	
Bangor Savings Bank	Financial Institution
General Electric Power Systems	Turbine manufacturer
Microdyne Outsourcing	Call center for computer support services
Acadia Hospital	Residential substance abuse treatment facility
St Joseph's Hospital	Health care center
Georgia Pacific Corp	Pulp and tissue producer
City of Bangor	Municipal government
Bangor School Dept	School Dept
250 – 499 Employees	
Community Health & Counseling Services	Community social services
United States Postal Service	Postal service
Shop and Save Supermarkets	Grocery chain
Shaws Supermarkets	Grocery chain
Bangor Hydro-Electric Co	Electric Company
Webber Energy Co	Fuel wholesaler/distributor
Bangor International Airport	Airport
Child & Family Mediation	Social Service
Bangor Mental Health Institute	Regional mental health care center
Dysarts Transport Inc.	Truck Stops & Plazas
Verizon	Communications company
R.H. Foster, Inc	Fuel wholesaler/distributor
Bangor Publishing Company	Newspaper publisher
Quirk Auto Park of Bangor	Automobile Dealer
Microdyne	Technical & customer support center
Wal-Mart	Department Store
Old Town Canoe Co	Boats - Manufacturers
H E Sargent Inc	Road Building Contractors
MBNA	Credit card telemarketer